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THE
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AND
JOURNAL
OF THE
INSTITUTE OF ACTUARIES.

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OCTOBER, 1855.

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[The Council of the Institute of Actuaries of Great Britain and Ireland wish it to be understood, that while they consider it their duty to give, from time to time, publicity to certain of the papers presented to the Institute, they do not hold themselves responsible for the opinions put forward therein.]

LONDON :
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P R E F A C E.

FOR reasons which it is unnecessary here to dwell upon, it has been deemed advisable to make a considerable reduction in the bulk of this *Journal*; and it will be observed that, in carrying such reduction into effect, a diminution has been simultaneously made in the price of it.

Whilst the *Journal* is thus rendered more accessible to the general reader, it is hoped that whatever utility it possesses may, by means of judicious compression and more careful selection, be still fully maintained.

There is much to be done as regards improvements not only in the Theory and Practice of Life Assurance, but in Politico-Economical Science generally, and every effort will still be exerted to place this Work amongst the foremost of those having these all-important objects in view.

LONDON: *September*, 1855.

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NOTICE.

Communications for this Journal must be sent in at least one month prior to the day of publication, or their insertion will in all probability be deferred.

ERRATUM.

Vol. V., page 324, line 10 from the bottom,
For "1801" read "1827."

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